

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In re:	) Chapter 7
	)
<b>JAMES J. AYRES,</b>	) <b>CASE NO. 05-55878</b>
	)
Debtor(s).	) Hon. Carol A. Doyle

**TRUSTEE'S FINAL REPORT**

Ronald R. Peterson, not individually but as Trustee for James J. Ayres (the "Debtor"), respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. § 704(9), and states:

1. The Petition commencing this case was filed on October 14, 2005. Ronald R. Peterson was appointed Trustee on October 14, 2005. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor(s) discharge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of the estate property is set forth in Exhibit B. The scheduled value of property abandoned is unknown. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of September 30, 2007 is as follows:

(a)	RECEIPTS (see Exhibit C):	\$105,840.85
(b)	DISBURSEMENTS (see Exhibit C):	\$52,500.00
(c)	NET CASH available for distribution:	\$53,340.85
(d)	TRUSTEE/PROFESSIONAL COSTS:	
i)	Trustee's compensation requested (See Exhibit E)	
	Fee	\$8,542.04
	Expenses	\$86.75
ii)	Compensation requested by attorney for the Trustee	
	Fee	
	Expenses	\$0.00
		\$0.00

5. The Bar Date for filing unsecured claims expired on May 30, 2006.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (See Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

(a)	Allowed unpaid secured claims	\$0
(b)	Chapter 7 administrative and 28 U.S.C. § 1930 claims	\$8,628.79
(c)	Allowed Chapter 11 administrative claims	0.00
(d)	Allowed priority claims	\$13,547.40
(e)	Allowed unsecured claims	\$47,174.29

7. Trustee proposed that unsecured creditors receive a distribution of 66.062807% of allowed claims.

8. Total compensation previously awarded to Trustee's counsel, accountants or other professionals was \$0. Trustee's attorneys, accountants, or other professionals' compensation requested but not yet allowed is \$0. The total of Chapter 7 professional fees and expenses requested for final allowance is \$0.

9. A fee of \$891.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. § 329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§ 330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

Respectfully submitted,

/s/ Ronald R. Peterson

RONALD R. PETERSON, not individually but as  
Trustee for James J. Ayres

Ronald R. Peterson (02188473)  
JENNER & BLOCK LLP  
330 North Wabash Avenue  
Chicago, IL 60611  
PH: (312) 923-2981  
FAX: (312) 840-7381

Dated: October 23, 2007

**TASKS PERFORMED BY TRUSTEE**

(Describe tasks performed and results achieved. Major tasks are summarized in paragraph form below.)

- A. Conducted Meeting of Creditors pursuant to 11 U.S.C. § 341; discovery regarding recovery of assets.
- B. Compromised and settled the action known as *Ayres v. Humana*, Case No. 2004 L 0025658 in the Circuit Court of Cook County, Illinois, with Humana and the Debtor's attorney, David A. Novoselsky.
- C. Reviewed and analyzed all of the claims filed.
- D. Objected to and settled the claims of Northwest Health Center and the Minton Firm P.C.
- E. Prepared report on checking claims and Trustee's Report and Final Account.

**DISPOSITION OF ESTATE PROPERTY**

**(SEE ATTACHED FORM 1)**

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Case No: 05-55878 CAD Judge: CAROL A. DOYLE  
Case Name: AYRES, JAMES J

Trustee Name: RONALD R. PETERSON  
Date Filed (f) or Converted (c): 10/14/05 (f)  
341(a) Meeting Date: 02/13/06  
Claims Bar Date: 05/30/06

For Period Ending: 10/23/07

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Cash on hand	100.00	0.00		0.00	0.00
2. Security deposit with landlord	0.00	0.00		0.00	0.00
3. Normal and ordinary wearing apparel	600.00	0.00		0.00	0.00
4. Watch	5.00	0.00		0.00	0.00
5. Wedding band	100.00	0.00		0.00	0.00
6. 100% shareholder in the Law Offices of James Ayre	0.00	0.00		0.00	0.00
7. Consumer fraud case - Ayres v Humana 04L25658	Unknown	105,000.00		105,000.00	0.00
8. 2000 Nissan Altima	2,300.00	0.00		0.00	0.00
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		840.85	Unknown
<b>TOTALS (Excluding Unknown Values)</b>	<b>\$3,105.00</b>	<b>\$105,000.00</b>		<b>\$105,840.85</b>	<b>Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)</b>

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee will review claims and file objection to claims if warranted; to close case. Husband filed objection to xwife's claim. Held Hostage in the final insult between parties to divorce

Initial Projected Date of Final Report (TFR): 12/31/06 Current Projected Date of Final Report (TFR): 12/31/07

**RECEIPTS AND DISBURSEMENTS**

**(SEE ATTACHED FORM 2)**

**Include Notice Fixing Time for Filing Claims With Service List**

## FORM 2

## ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1

Case No: 05-55878 -CAD

Case Name: AYRES, JAMES J

Trustee Name: RONALD R. PETERSON

Bank Name: BANK OF AMERICA, N.A.

Account Number / CD #: \*\*\*\*\*6188 Interest earning MMA Account

Taxpayer ID No: \*\*\*\*\*2844

For Period Ending: 10/23/07

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	Uniform Trans. Code	5 Deposits (\$)	6 Disbursements (\$)	7 Account / CD Balance (\$)
02/16/06	7	David Novoselsky (for Debtor and Humana)	Settlement proceeds Memo Amount: 105,000.00 Gross seeling proce Memo Amount: ( 52,500.00 ) Attorney's fee - Lawyer's lien	1249-000	52,500.00		52,500.00
02/28/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	11.42		52,511.42
03/31/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	44.60		52,556.02
04/28/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	43.19		52,599.21
05/31/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	44.68		52,643.89
06/30/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	43.27		52,687.16
07/31/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	44.75		52,731.91
08/31/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	44.79		52,776.70
09/29/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	43.37		52,820.07
10/31/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	44.87		52,864.94
11/30/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	43.45		52,908.39
12/29/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	44.93		52,953.32
01/31/07	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	44.98		52,998.30
02/28/07	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	40.66		53,038.96
03/30/07	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	45.04		53,084.00
04/30/07	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	43.63		53,127.63
05/31/07	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	45.12		53,172.75
06/29/07	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	43.70		53,216.45
07/31/07	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	45.20		53,261.65
08/31/07	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	45.24		53,306.89
09/28/07	INT	BANK OF AMERICA, N.A.	Interest Rate 0.750	1270-000	33.96		53,340.85

Page Subtotals

53,340.85

0.00



FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-55878 -CAD  
 Case Name: AYRES, JAMES J  
 Taxpayer ID No: \*\*\*\*\*2844  
 For Period Ending: 10/23/07

Trustee Name: RONALD R. PETERSON  
 Bank Name: BANK OF AMERICA, N.A.  
 Account Number / CD #: \*\*\*\*\*6188 Interest earning MMA Account  
 Blanket Bond (per case limit): \$ 5,000,000.00  
 Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	Uniform Tran. Code	5 Deposits (\$)	6 Disbursements (\$)	7 Account / CD Balance (\$)
		Memo Allocation Receipts: Memo Allocation Disbursements: Memo Allocation Net:	COLUMN TOTALS Less: Bank Transfers/CD's Subtotal Less: Payments to Debtors Net		53,340.85 0.00 53,340.85 53,340.85	0.00 0.00 0.00 0.00	53,340.85 53,340.85 53,340.85 53,340.85
		Total Allocation Receipts: Total Allocation Disbursements: Total Memo Allocation Net:	TOTAL - ALL ACCOUNTS Interest earning MMA Account - *****6188		NET NET DEPOSITS 53,340.85 53,340.85	DISBURSEMENTS 0.00 0.00	ACCOUNT BALANCE 53,340.85 53,340.85
					(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals

0.00

0.00

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In re:	) Chapter 7
	)
<b>JAMES J. AYRES,</b>	) <b>CASE NO. 05-55878</b>
	)
Debtor.	) Hon. Carol A. Doyle

**PROPOSED DISTRIBUTION REPORT**

I, Ronald R. Peterson, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distributions.

**SUMMARY OF DISTRIBUTION**

Chapter 7 Administrative Expenses:	\$8,628.79
Chapter 11 Administrative Expenses:	0.00
Priority Claims (507(a)(3)-(a)(6)):	\$9,983.06
Secured Tax Liens:	0.00
Priority Tax Claims:	\$3,564.34
General Unsecured Claims:	\$31,164.66
<b><u>TOTAL AMOUNT TO BE DISTRIBUTED</u></b>	<b>\$53,340.85</b>

<b>1.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 100%</b>
	§ 726 (a) and (b) and § 507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. § 1930(6))	\$8,628.79	\$8,628.79
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
	Trustee		
	Fees	\$8,542.04	\$8,542.04
	Expenses	\$86.75	\$86.75
	Jenner & Block		
	Fees	\$0	\$0
	Expenses	\$0	\$0

<b>2.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 726 (a) and (b) and § 507(a)(1) (debtor-in-possession (DIP) administrative expenses)	\$0.00	\$0.00
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>3.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to § 502(f)	\$0.00	\$0.00
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>4.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 100.00%</b>
	§ 507(a)(3) - Wages, salaries or commissions limited to \$4,000	\$9,983.06	\$9,983.06
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
7	Anita Ayres 548 East Palatine Road Palatine, IL 60074	\$9,983.06	\$9,983.06

<b>5.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 507(a)(4) - Contributions to Employee Benefit Plans	\$0.00	\$0.00
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>6.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,000	\$0.00	\$0.00
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>7.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 507(a)(6) - Deposits by consumers to the extent of \$1,800	\$0.00	\$0.00
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>

N/A		\$0.00	\$0.00
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8.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 724(b) - Tax liens	\$0.00	\$0.00
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
		\$0.00	\$0.00

9.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 100.00%
	§ 507(a)(8) - Tax claims excluding fines and penalties	\$3,564.34	\$3,564.34
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
2	Internal Revenue Service 230 South Dearborn Stop 5016-CHI Chicago, IL 60604	\$2,952.10	\$2,952.10
3	Illinois Department of Revenue Bankruptcy Section 100 West Randolph Street Level 7-400 Chicago, IL 60601	\$612.24	\$612.24

10.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(9) - Capital commitments to Federal Depository Institutions	\$0.00	\$0.00
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

11.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 66.062807%
	§ 726(a)(2) - General claims (To be paid pro-rata after costs of administration and priority claims are paid in full)	\$47,174.29	\$31,164.66
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
1	Nadler Pritikin Mirabelli One Prudential Plaza 130 East Randolph, 12th Floor Chicago, IL 60601	\$21,687.06	\$14,327.08
2	Internal Revenue Service 230 South Dearborn Stop 5016-CHI Chicago, IL 60604	\$476.54	\$314.82
3	Illinois Department of Revenue Bankruptcy Section 100 West Randolph Street Level 7-400 Chicago, IL 60601	\$91.10	\$60.18
4	Northwest Health Center 3546 North Nora Avenue Chicago, IL 60634	\$18,445.00	\$12,185.28

5	LVNV Funding LLC, its successors and assigns, as assignee of Resurgent Capital LP C/O Tra Resurgent Capital Services P.O. Box 10587 Greenville, SC 29603-0587	\$6,474.59	\$4,277.30
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12.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726(a)(3) - Late unsecured claims	\$0.00	\$0.00
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

13.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND - 0.00%
	§ 726(a)(4) -Fines/Penalties	\$0.00	\$0.00
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
		\$0.00	\$0.00
		\$0.00	\$0.00

14.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726(a)(5) - Interest	\$0.00	\$0.00
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

<b>TYPE OF CLAIM</b>	<b>CLAIM NUMBER</b>	<b>CREDITOR AND ADDRESS</b>	<b>AMOUNT OF CLAIM</b>	<b>DISALLOWED/ WITHDRAWN (DESIGNATE)</b>
Unsecured	6	Minton Law Firm 222 North LaSalle Street Suite 1950 Chicago, IL 60601	\$35,000.00	\$35,000.00

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

Dated: October 23, 2007

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Trustee